

**RESOLUTION NO. 75098**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSÉ AUTHORIZING THE CITY MANAGER AND THE CITY MANAGER'S AUTHORIZED DESIGNEES TO NEGOTIATE AND EXECUTE THE TENTH AMENDMENT TO THE GENERAL BANKING SERVICES AGREEMENT WITH UNION BANK OF CALIFORNIA TO INCREASE THE MAXIMUM ANNUAL COMPENSATION BY \$148,500 FROM \$30,000 TO AN AMOUNT NOT TO EXCEED \$178,500 TO PROVIDE FINAL BANKING AND TRANSITION SERVICES FROM JULY 1, 2009 THROUGH JUNE 30, 2010**

**WHEREAS**, in May 2009, the City Council of the City of San José ("City Council") approved the recommendation to extend the term of the contract with Union Bank of California ("UBOC") for the period of July 1, 2009 to June 30, 2010 in an amount not to exceed \$30,000 in order to transition the City's banking and financial services from UBOC to Wells Fargo Bank ("Wells Fargo"); and

**WHEREAS**, due to the extensive business process review and contractual negotiations, the estimated implementation timeline for the transition of services to Wells Fargo has been revised and it is necessary that UBOC continue to provide banking services for a longer period than originally anticipated at their current rate; and

**WHEREAS**, it is necessary to reallocate funds in order to provide the increased funding for UBOC and decreased funding for Wells Fargo during the transition period with no net dollar effect on the Banking Services appropriation, and

**WHEREAS**, the City desires to negotiate and execute the Tenth Amendment to the General Banking Services Agreement with Union Bank of California to increase the maximum annual compensation by \$148,500 from \$30,000 to an amount not to exceed \$178,500 to provide final banking and transition services from July 1, 2009 through June 30, 2010;

**NOW, THEREFORE**, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSÉ THAT:

The City Manager and the City Manager's authorized designees are hereby authorized to negotiate and execute the Tenth Amendment to the General Banking Services Agreement with Union Bank of California to increase the maximum annual compensation by \$148,500 from \$30,000 to an amount not to exceed \$178,500 to provide final banking and transition services from July 1, 2009 through June 30, 2010.

ADOPTED this 1st day of September, 2009, by the following vote:

AYES: CAMPOS, CHIRCO, CHU, HERRERA, KALRA,  
LICCARDO, NGUYEN, OLIVERIO, PYLE; REED.

NOES: NONE.

ABSENT: CONSTANT.

DISQUALIFIED: NONE.

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CHUCK REED  
Mayor

ATTEST:

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LEE PRICE, MMC  
City Clerk